

Stephen Gehringer Esquire  
Law Offices of Bruce Shaw, P.C.

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Dear Sir,

Based on my research of multiple Corvette examples where the vehicle was required to bear a U.S. state-issued reconstituted Vehicle Identification Number, (in Mr. Dale Wilkinson's case, 1962 Corvette Serial Number **20867S111261**), it is my professional opinion with a reasonable degree of certainty such cars in today's collector car market are only worth what the individual used parts when separated are worth to a willing buyer.

Mr. Wilkinson's 1962 Corvette **20867S111261** would scarcely return \$ 8-12,000 after much time to disassemble, market, and sell what amounts to a vast supply of hundreds of individual parts with little to no commensurate demand.

Therefore, what makes a meticulous, and time-consuming assembly of otherwise worthless individual parts worth an enormous value to a collector is the intrinsic value of the authenticity of the final product which is enhanced by the amount of original genuine factory paperwork, bill of sale, registrations, titles, windshield pricing labels, awards, etc. The unique qualities of the Corvette's year, model, engine, transmission, other options, colors, celebrity owners, etc., have a further compounding effect on the final valuation.

However, none of Mr. Wilkinson's 1962 Corvette **20867S111261** individual used parts carry any premium value while the cloud exists over the authenticity of the vehicle due to cloning of the Serial Number and the same is true for any other Corvette in a similar situation.

  
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